

Message Text

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41

ACTION SS-25

INFO OCT-01 ISO-00 /026 W

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R 211100Z APR 75

FM AMEMBASSY KINSHASA

TO SECSTATE WASHDC 2209

C O N F I D E N T I A L KINSHASA 3290

EXDIS

E.O. 11652: GDS

TAGS: CG, EFIN, US

SUBJ: PROPOSED US BANK LOAN

1. GOVERNOR SAMBWA, THROUGH AN INTERMEDIARY, HAS SENT ME TEXTS OF TWO LETTERS SIGNED BY HIMSELF AND BISENGIMANA SETTING FORTH CONDITIONS FOR PROPOSED \$100 MILLION LOAN FROM US BANK. SAMBWA HAS LET ME KNOW THAT HE HAD NO CHOICE BUT TO SIGN LETTERS BUT THAT IN HIS JUDGMENT BORROWING IS MISTAKE.

2. LETTERS ARE ADDRESSED TO ATLANTIC TRUST COMPANY, 5203 GEORGIA AVE., N.W., WASHINGTON, D.C. FOR THE ATTENTION OF DR. JOSEPH F. VLCEK. ONE LETTER STATES THAT UP TO \$100 MILLION BEARING INTEREST OF 8.4 PERCENT CAPITAL AND COMPOUND INTEREST REPAYABLE AFTER TEN YEARS ALSO CONTAINS GUARANTEE OF GOZ.

3. SECOND LETTER STATES "I IRREVOCABLY PLEDGE MY AGREEMENT TO A KICKBACK ("RISTOURNE") OF 7 PERCENT TO THE LENDING GROUP IN PAYMENT FOR ADMINISTRATIVE MANAGEMENT SERVICES AND COMMISSIONS. LETTER AUTHORIZES ATLANTIC TRUST COMPANY TO TRANSFER THIS AMOUNT TO BANK ACCOUNT TO BE DESIGNATED BY THE LENDING GROUP AT THE TIME OF THE TRANSFER OF THE LOAN.

4. COMMENT: THIS PROPOSED TRANSACTION IS ONE MORE PROOF OF HOW DESPERATE BISENGIMANA AT LEAST IS TO OBTAIN CASH.

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GOZ WOULD GET \$93 MILLION AND REPAY \$100 MILLION AFTER

TEN YEARS WITH COMPOUND INTEREST AT 8.4. PERCENT. THIS IS NOT
A VERY GOOD DEAL FOR ANYONE EXCEPT PERSONS WITH ACCESS
TO THAT 7 PERCENT KICKBACK. COULD IT BE THAT US COMPTROLLER OF
BANKS SHOULD LOOK AT ATLANTIC TRUST COMPANY? IS THIS
KIND OF TRANSACTION COMPATIBLE WITH DEPOSITORS' INTERESTS?
IS TRANSACTION REALLY IN WORKS OR IS BISENGIMANA CHASING
ANOTHER RAINBOW? BEAR IN MIND NEED TO PROTECT SAMBWA WHO
IS PLAYING DANGEROUS GAME.
HINTON

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Draft Date: 21 APR 1975
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Decaption Note: 25 YEAR REVIEW
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Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
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Disposition History: n/a
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